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The Honourable Tony Clement, PC, MP
Minister of Industry

National Funding Announcement
Canada Foundation for Innovation's Leading Edge Fund and New Initiatives Fund

University of Ottawa
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Thank you for your warm welcome.

I am delighted to join you today not only to acknowledge the excellent work being undertaken by the Canada Foundation for Innovation (CFI), but also to make an announcement that will enable you to do even more.

Since its creation, CFI has committed almost $4.5 billion to more than 6200 projects at 129 research institutions in 64 communities. Thanks in large part to these investments, Canada ranks first in the G7 and second in the Organisation for Economic Co-operation and Development in terms of research and development expenditures as a percentage of gross domestic product in the higher-education sector.

CFI's investments enable post-secondary institutions across the country to set their own research priorities. This allows our Canadian researchers to contribute not only domestically, but also to the global scientific community.

CFI supports leading-edge facilities that attract some of the best minds from around the planet. These researchers choose Canada as the location of breakthroughs in their specialized fields. Their work further strengthens Canada's competitive edge in the industries of tomorrow, spawning spinoff ventures and the commercialization of discoveries.

Canada is recognized as a world leader on multiple fronts — from the BlackBerry to the pacemaker to the Canadarm. These Canadian innovations touch the lives of people around the world.

It is my great pleasure today to announce new funding to the tune of over $665 million to further this progress. These investments will go a long way for CFI's Leading Edge Fund and New Initiatives Fund, in addition to creating jobs for the workers who build and maintain these facilities.

The Leading Edge Fundenables institutions to build on already productive initiatives supported by past CFI investments. The fund helps universities, colleges, research hospitals and not-for-profit research institutions to strengthen existing projects.

The New Initiatives Fund encourages Canadian institutions to set priorities that build on their distinct advantages. It enhances Canada's capacity in promising areas of research and technology development through new infrastructure projects.

The funding announced today puts into action the vision and priorities of our Science and Technology Strategy, announced by Prime Minister Stephen Harper in May 2007 and reinforced in our Economic Action Plan.

In the three Budgets prior to 2009, our government has pledged over $2.2 billion in new science and technology funding. And this year, through Canada's Economic Action Plan, we made one of the largest investments in S&T in Canada's history — more than $5.1 billion for science and technology initiatives and increased research capacity. In fact, $150 million was specifically directed towards CFI. This includes the $2-billion Knowledge Infrastructure Program I announced this past April.

All Canadians stand to gain from today's announcement.

Let me tell you about a couple of these research projects. One looks at reducing resource consumption and fossil fuel dependency. It will not only benefit the health of the planet, but also ultimately contribute to Canada's economy. Another looks at improving our understanding of healthy aging, which has a far reaching impact on Canadians.

These strategic investments send a clear signal that this government is committed to supporting Canadian researchers and innovators so they can develop new ideas that improve our quality of life and increase our standard of living.

I wish everyone involved in these exciting new ventures every success in the months and years ahead.

Thank you.

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